

And then there is the talk of a stimulus package, and I think we should have one. Again, I think the consequences of inaction are going to be very severe on this economy.

But there is one thing that the stimulus package should do. It should actually stimulate the economy, and do it quickly. If we wait a year or 18 months, the economy will probably find its own bottom. It will be a bad one, but it will find its own. What we need to do is things, stuff, that will take effect and have an impact in the next 6 months, largely, 1 year at the most, so we can prevent the loss of as many jobs and homes and businesses as we can.

Now, many people on both sides of the aisle are bringing up the same things and priorities that we all do, and that is great. I am a Republican. There is lots of tax cuts I like as a Republican. I know there is a lot of spending that Democrats like, and there is good arguments to do some of both. But we have a patient who has pneumonia, and if you say you should eat right and exercise, yes, you should. Eating right and exercise is always good. But if you have pneumonia, you need antibiotics, and telling the patient to eat right and exercise won't cure their pneumonia, and we need to cure the pneumonia first before we can eat right and exercise.

So we need things that are directly targeted towards the next 6 months in creating jobs, and one of the things I think we should do is look at the demand side of things. People are scared. People are afraid. Even people with jobs, with plenty of security. We should be stimulating people to buy homes and cars, and doing it quickly.

#### FORENSIC ACCOUNTING OF WALL STREET BANKS NEEDED

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Madam Speaker, I am glad I was here on the floor to respond to the prior Member who felt compelled to say that he thought the Wall Street bailout was working. I would like to know what evidence he has to prove that, since we have no forensic accounting of what the Wall Street banks that got all this money did with the money. Maybe he has some special access inside these institutions and can provide it to the RECORD, because I will tell you what happened yesterday.

I went before our Rules Committee and I proposed a very simple amendment. My amendment was that before we give one more dime of the people's money, we require the Treasury to do a forensic accounting of every bit of money that was sent up there to Wall Street. And I was denied my amendment.

There is no Member of this Congress that can say with accuracy, including the gentleman who just spoke, that he knows where the money is, because,

you know what? They haven't told us. All you know is what you have read in the newspapers, and how can we extend more money from the American people when we don't even know what happened to the money that went out the door?

So you can say whatever you want and create a fiction, but the fact is that foreclosures are going up across this country. That bill that was passed last year was supposed to help people hang onto their homes. In Ohio, foreclosures have gotten worse every month.

What I am telling people right now is, stay in your homes. If the American people, anybody out there is being foreclosed, don't leave, because I will tell you what. If you had a smart lawyer like those banks up there on Wall Street can get, they would take you into court and they couldn't find the mortgage. They couldn't find the mortgage.

So why should any American citizen be kicked out of their homes in this cold weather? In Ohio it is going to be 10 or 20 below zero. Don't leave your home. Because you know what? When those companies say they have your mortgage, unless you have a lawyer that can put his or her finger on that mortgage, you don't have that mortgage, and you are going to find they can't find the paper up there on Wall Street.

So I say to the American people, you be squatters in your own homes. Don't you leave. In Ohio and Michigan and Indiana and Illinois and all these other places our people are being treated like chattel, and this Congress is stymied. We have the worst economic crisis since the Great Depression and our committees are muzzled. Power is given to one chairman or one person.

We are all equal here. We have a right to be heard. The concerns of our constituents have a right to be registered in the committees of this House, not choked down as what is happening here today. It is just a tragedy. And if we don't fix the economic cure, it is going to get worse, and the cure is to go after the home foreclosure crisis.

Who does that? Treasury? No. That is absolutely the wrong place. We need the Federal Deposit Insurance Corporation and the Securities and Exchange Commission empowered to do the real estate workouts on books across this country. Those are the normal institutions that are used. And then you have got HUD there now with FHA that can take these mortgages once they are refinanced. But that is not what is happening across our country. There is no help for the homeowner. That whole section they talked about today, Help for Homeowners over at HUD, nobody has even benefited. We said last year they wouldn't, and that is exactly what has happened.

So I say to the American people, stay in your homes. You have earned them. And don't you get out until you get a really good lawyer who can find your

mortgage up there on Wall Street. Because, you know what? They won't be able to find it, and therefore they can't prove you should be evicted.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. JONES) is recognized for 5 minutes.

(Mr. JONES addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### WHEN THE WELL RUNS DRY: A BIPARTISAN APPROACH TO ENTITLEMENT REFORM

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Virginia (Mr. WOLF) is recognized for 5 minutes.

Mr. WOLF. Madam Speaker, our financial situation is at a critical mass. Everywhere you look, everything you read, more bad news, no end in sight. Of massive budget shortfalls President-elect Obama has said, "If we do nothing, we will continue to see red ink as far as we can see."

Last week, the Congressional Budget Office projected the Federal budget deficit will balloon to \$1.2 trillion this fiscal year, and that does not include the economic stimulus package proposed by the incoming administration. These staggering numbers are deeply troubling today and pose a dire choice for our children and our grandchildren.

Simply put, our Nation is slowly going broke. Without a change of course initiated by Congress, we will follow what Comptroller General David Walker characterized as a financial "tsunami strong enough to swamp the ship of state." It will sweep our children and our grandchildren off their feet, leaving far less opportunity for future generations.

Out-of-control spending is not just an economic issue, it is a moral issue also. Is it right for our generation to live very well, knowing that future generations of Americans will inherit a broken system in the form of massive debt, Social Security and Medicare obligations, unsustainable spending and commitments that cannot be kept?

Entitlement spending has such a tight grip on the rest of the Federal Government that every day the 111th Congress waits to act is another day that vital discretionary programs, domestic and international, are in jeopardy. That is what we are facing today.

Everyone, whether you are a Republican or Democrat, should be alarmed. As parents and grandparents, we should care that without adequate resources our children won't receive the first-class education they need to compete in the global market. Already the tests show that one-third of U.S. students lack the competency to perform the most basic mathematical computations.

People should care that scientists at the National Institutes of Health who